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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

February 19, 2016

The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a new information collection, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Comments should be received on or before **[INSERT DATE 15 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to the Department of the Treasury, Departmental Offices, Office of Financial Stability, ATTN: Hannah Resig, 1500 Pennsylvania Avenue, NW, Washington, DC 20220.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to PRA@treasury.gov or (202) 622-1295.

Departmental Offices

OMB Control Number: 1505-NEW.

Type of Review: New collection.

Title: Hardest Hit Fund Application.

Abstract: The Department of the Treasury (Treasury) established the Housing Finance Agency Innovation Fund for Hardest Hit Housing Markets (Hardest Hit Fund or HHF) in 2010, pursuant to the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5201, et seq.). The objective of HHF is to provide funding to the states that were most severely impacted by the foreclosure crisis. Funds are provided through Treasury's Troubled Asset Relief Program (TARP), and are used by state housing finance agencies and their designated partners (collectively, HFAs) to help prevent foreclosure and stabilize state housing markets through programs tailored to local conditions. Recognizing the current and persistent need among states participating in HHF, Congress enacted legislation in December 2015, authorizing Treasury to commit up to \$2 billion in additional TARP funds to that program. Treasury plans to allocate these funds among participating HHF states based on each area's current needs and ability to effectively utilize the additional funds. This information collection provides instructions for HFAs to apply for the funds.

Affected Public: State, local, or tribal governments.

Estimated Total Annual Burden Hours: 760.

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Treasury PRA Clearance Officer

BILLING CODE: 4810-25

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